



PRESS RELEASE

Federal Deposit Insurance Corporation • Each Depositor insured to at least \$250,000

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Media Contact:
LaJuan Williams-Young
(202) 898-3876
Lwilliams-young@fdic.gov

Bank of the Ozarks, Little Rock, Arkansas, Assumes All of the Deposits of Oglethorpe Bank, Brunswick, Georgia

Oglethorpe Bank, Brunswick, Georgia, was closed today by the Georgia Department of Banking and Finance, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver. To protect the depositors, the FDIC entered into a purchase and assumption agreement with Bank of the Ozarks, Little Rock, Arkansas, to assume all of the deposits of Oglethorpe Bank.

The two branches of Oglethorpe Bank will reopen during their normal business hours beginning Saturday as branches of Bank of the Ozarks. Depositors of Oglethorpe Bank will automatically become depositors of Bank of the Ozarks. Deposits will continue to be insured by the FDIC, so there is no need for customers to change their banking relationship in order to retain their deposit insurance coverage up to applicable limits. Customers of Oglethorpe Bank should continue to use their existing branch until they receive notice from Bank of the Ozarks that it has completed systems changes to allow other Bank of the Ozarks branches to process their accounts as well.

This evening and over the weekend, depositors of Oglethorpe Bank can access their money by writing checks or using ATM or debit cards. Checks drawn on the bank will continue to be processed. Loan customers should continue to make their payments as usual.

As of September 30, 2010, Oglethorpe Bank had approximately \$230.6 million in total assets and \$212.7 million in total deposits. Bank of the Ozarks did not pay the FDIC a premium for the deposits of Oglethorpe Bank. In addition to assuming all of the deposits of the failed bank, Bank of the Ozarks agreed to purchase essentially all of the assets.



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

FDIC press releases and other information are available on the Internet at www.fdic.gov, by subscription electronically (go to www.fdic.gov/about/subscriptions/index.html) and may also be obtained through the FDIC's Public Information Center (877-275-3342 or 703-562-2200). PR-6-2011

The FDIC and Bank of the Ozarks entered into a loss-share transaction on \$173.9 million of Oglethorpe Bank's assets. Bank of the Ozarks will share in the losses on the asset pools covered under the loss-share agreement. The loss-share transaction is projected to maximize returns on the assets covered by keeping them in the private sector. The transaction also is expected to minimize disruptions for loan customers. For more information on loss share, please visit:

<http://www.fdic.gov/bank/individual/failed/lossshare/index.html>.

Customers who have questions about today's transaction can call the FDIC toll-free at 1-800-355-0650. The phone number will be operational this evening until 9:00 p.m., Eastern Standard Time (EST); on Saturday from 9:00 a.m. to 6:00 p.m., EST; on Sunday from noon to 6:00 p.m., EST; and thereafter from 8:00 a.m. to 8:00 p.m., EST. Interested parties also can visit the FDIC's Web site at

<http://www.fdic.gov/bank/individual/failed/oglethorpe.html>.

The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$80.4 million. Compared to other alternatives, Bank of the Ozarks' acquisition was the least costly resolution for the FDIC's DIF. Oglethorpe Bank is the third FDIC-insured institution to fail in the nation this year, and the first in Georgia. The last FDIC-insured institution closed in the state was Chestatee State Bank, Dawsonville, on December 17, 2010.
